

Message Text

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ACTION IO-13

INFO OCT-01 ISO-00 L-03 FRB-03 OMB-01 ITC-01 SP-02 USIA-06

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E.O. 11652: N/A

TAGS: FAO, OCON, ETRD, EAGR, EFIN, UNCTAD

SUBJECT: UNCTAD AND A COMMODITY AGREEMENT FOR TEA

1. FAO INTERGOVERNMENTAL GROUP ON TEA REACHED SOME CONSLUSIONS ON HANDLING OF TEA AS A COMMODITY THAT MAY BE RELEVANT TO UNCTAD IV DISCUSSION OF INTEGRATED PROGRAM ON COMMODITIES OF WHICH TEA IS CORE COMMODITY.

2. UNCTAD REP MADE MAJOR STATEMENT ON IPC AND OFFERED COMPLEX PROPOSAL FOR TEA AGREEMENT AS PART OF IPC. UNCTAD REP SUGGESTED A NEW APPROACH FOR TEA BY SETTING A PRICE OBJECTIVE ANNUALLY MEASURED IN TERMS OF AN AGREED PRICE INDICATOR, A STOCKING AGENCY TO INTERVENE IN THE MARKET TO SUPPORT THE PRICE OBJECTIVE AND SOME SORT OF PREVIOUSLY AGREED STANDBY EXPORT QUOTAS. INTEREST IN PROPOSALS WAS EXPRESSED BY ALL EXPORTERS, BUT COMMENTS ALSO INCLUDED NEED TO STUDY PROPOSALS. FACT IDEAS VERY COMPLEX, AND LACK OF UNDERSTANDING OF NATURE OF TEA TRADE (MANY VARIETIES, LIMITED OFFICIAL USE LIMITED OFFICIAL USE

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HARD TO STORE, QUALITY, ETC.). GROUP THEN IN EFFECT IGNORED UNCTAD PROPOSAL TO CONSIDER MUCH SIMPLER UK PROPOSAL TO CREAT STANDBY

QUOTA SYSTEM TO MAINTAIN MARKET PRICE OF TEA. GROUP HAS ASKED
FAO TO CALL ANOTHER TEA MEETING WHEN REVISED PRODUCTION AND
CONSUMPTION PAPER READY AND TO CONSIDER UK PROPOSAL ON BASIS
OF FAO SECRETARIAT PAPER FLESHING OUT UK PROPOSAL. THUS, TEA
EXPORTERS SEEM TO HAVE TURNED BACK ON UNCTAD'S IPC AS FAR AS
TEA IS CONCERNED.

3. SPECIFIC LANGUAGE IN AGREED FAO IG ON TEA REPORT IS AS
FOLLOWS: QUOTE: MANY DELEGATES APPRECIATED THE PROPOSALS OF
BOTH UNCTAD AND THE UK. SOME POINTED OUT THAT THE UNCTAD
PROPOSALS WERE COMPLICATED WHEN COMPARED WITH THOSE OF THE
UK, WOULD REQUIRE FURTHER STUDY, AND DID NOT TAKE SUFFICIENTLY
INTO ACCOUNT THE TECHNICAL DIFFICULTIES OF STORING TEA.VOLPE

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